

FRIDAY, MAY 2, 1919

# *Reedy's* MIRROR

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## New Books Received

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**NURSE BENSON** by Justin Huntly McCarthy. New York: John Lane Co., \$1.50.

This novel is founded on the play by the same title (written by Mr. McCarthy in collaboration with R. C. Carton) which has reached its three-hundredth performance in London and is scheduled for early stage presentation in America. Romance, humor and surprises, all hinge upon a young noblewoman's determination to meet a certain military hero and her consequent impersonation of *Nurse Benson*. The ridiculous situations, ludicrous mistakes and startling disclosures ensuant are described with the author's characteristic skill. Mr. McCarthy is best remembered for "The Glorious Rascal" and "If I Were King."

**RED OF SURLEY** by Tod Robbins. New York: Harper & Bros., \$1.50.

The young son of a Long Island fisherman is torn between a burning desire to rise above his position in life and the lack of understanding and bitter hopelessness of those dearest to him. The only human being who understands and aids him is a wealthy invalid, but in the end even this inspiration is withdrawn. With the soul of a poet he lacks the power of expression and suffers accordingly. The end of the novel is not particularly cheerful, but those who have struggled against the tyranny of environment will appreciate the artistic faithfulness of the work.

**TWELVE MEN** by Theodore Dreiser. New York: Boni & Liveright, \$1.75.

America's leading realist presents here in a new way, at least so far as American literary forms are concerned, twelve studies of typical American characters, with a wide range of variety. Biography and a form of fiction

are blended in these studies. The work generally is an unique experiment in such a fusion. For instance, Mr. Dreiser has one essay-study upon his brother Paul, the song writer. In the sketch, "De Maupassant, Jr.," writing men will recognize the story of a well-known writer not long since deceased. Mr. Dreiser's characters are drawn from all parts of the country and all ranks of society. The nature of the work as a whole reminds one of the recent experiment in Paris of making a play out of the mere biographical details concerning Dr. Pasteur. And Dreiser goes deep.

**WAR BORROWING** by Jacob H. Hollander, Ph. D. New York: The Macmillan Co., \$1.50.

A study of treasury certificates of indebtedness of the United States. The part of public credit in the national defense. A history of anticipatory borrowings by means of short-term debt obligations. The effect of these operations upon the business world, the cost of living, etc. The author, professor of political economy in the Johns Hopkins University, concludes that in the main the system is sound and admirable, with some few flaws. He concludes with suggestions with respect to the future.

**THE COLLEGES IN WAR TIME AND AFTER** by Parke Rexford Kolbe. New York: D. Appleton, \$2.

The title sufficiently explains the book, which carries an introduction by Philander P. Claxton, United States Commissioner of Education. The author is president of the municipal university of Akron and a special collaborator in the United States Bureau of Education. A study of organized college cooperation with the government and the mobilization of educational facilities. The story of the Students' Army Training Corps. The effect of the great experience upon the college in all its special departments.

**THE REDEMPTION OF THE DISABLED** by Garrard Harris. New York: D. Appleton & Co., \$2.

The processes of taking care of the disabled are studied in all their ramifications. Details are given of the plans and experiences of the other belligerents. All this leads up to the extension of the program to the salvaging of the hosts of victims of American industry in peace times. An introduction is contributed by Colonel Frank Billings, chief of the division of reconstruction, office of the surgeon general.

**CONRAD IN QUEST OF HIS YOUTH** by Leonard Merrick. New York: E. P. Dutton & Co., \$2.

A volume in the limited edition of the works of Merrick, each number of which contains a special introduction by some English or American writer of distinction. In this case the introducer is Sir James Mathew Barrie. The novel itself is Merrick's high-water mark. A whimsical and poetical presentation of a man's endeavor to recover and reconstruct his yesterdays.

**VICTORIOUS** by Reginald Wright Kauffman. Indianapolis: Bobbs-Merrill Co., \$1.75.

A novel by one of the distinguished American newspaper correspondents in France. The story is built up of his experiences in the war. It is written with much spirit and moves with remarkable rapidity. The theme is ecstatically American.

**OUR FIRST TEN THOUSAND** by Sgt. Chester Jenks. Boston: Four Seas Co., \$1.

The story of the first contingent of American soldiers in France by a member of General Pershing's headquarters company. Illustrated with photographs by the author.

**THE LETTERS OF ALGERNON CHARLES SWINBURNE**, edited by Edmund Gosse, C. B., and Thomas James Wise. New York: John Lane Co., 2 volumes, \$5 per set.

To those who know their Swinburne the promise of these volumes will be an irresistible lure. The poet was a great letter writer and his correspondents included the greatest men of his time, that is from 1858 to 1909. His letters touch upon topics literary, social and political. His learning is curious and amazing.

He is here revealed as being no less capable of the tenderest kindness than of those irascibilities and corrosive invectives with which we are familiar in his critical works. He has humor of the most uproarious and uncontrolled kind, as well as the fiercest passion.

**A GENTLE CYNIC** by Morris Jastrow, Jr. Philadelphia: J. B. Lippincott Co., \$2.

This is a translation of the Book of Koheleth, commonly known as Ecclesiastes, stripped of later additions. It is likewise an essay upon the origin, growth and interpretation of this masterpiece, which, to most people, seems so out of place in the bible. Mr. Jastrow is professor in the University of Pennsylvania. He is an authority upon the Near East. The key to this book may be found in the quotation upon the title page from Omar Khayyam. Ecclesiastes is the Omar Khayyam of the bible.

**WITHOUT THE WALLS** by Katrina Trask. New York: Macmillan Co., \$1.40.

This is a reading play. Mrs. Trask has the dramatic gift, as those who remember "In the Vanguard" need no assurance. She has mastery of poetic diction as well. This play is about a Jewish maiden and a Roman soldier in Jerusalem and it culminates at the time of the Crucifixion.

**BANNERS** by Babette Deutsch. New York: George H. Doran Co., \$1.25.

A book of poems in the new modes and the old. Somewhat revolutionist, sometimes almost unsophisticated, always vivid, steadily thoughtful, revelative of a mind intensely imaginative and a temperament peculiarly sensitive to beauty and pity.

**THE SECOND BULLET** by Robert Orr Chipperfield. New York: Robert M. McBride & Co., \$1.50.

That this book is "a book of thrills and surprises" the inscription upon the jacket need not have told us. There is an expository directness in the title itself which gives the spirit of the story. The story itself full of action and the style in which it is told is fittingly nervous and forceful.

**TALES OF SECRET EGYPT** by Sax Rohmer. New York: Robert M. McBride Co., \$1.50.

The hundreds of thousands of people who have read and been thrilled by the newspaper serial stories concerning the famous Fu-Manchu will have increased delight of this volume. The number of tales is twelve and each one of them is reeking of the atmosphere of mystery and passion and the peculiar quality of ancientness inevitably associated with the word Egypt.

**LAST AND FIRST** by John Addington Symonds. New York: Nicholas L. Brown, \$1.50.

The title of this book means that it contains the first and the last most important contributions to literary criticism by the author. The first essay is "The New Spirit" and it is an analysis of the emancipation of the intellect in the fourteenth, fifteenth and sixteenth centuries. The second essay is upon Arthur Hugh Clough. Symonds was one of the great critical geniuses of the nineteenth century, ranking with Arnold and Pater. He is celebrated as a stylist but his stylism never swamps his sense of fact. The first essay in this book was written in March, 1893, and the second in December, 1898. The appreciation of Clough has never before been reprinted from the *Fortnightly Review*, although it makes a splendid companion piece to Mathew Arnold's "Thyrsis," which as most readers know, is an elegy for Clough.

**HIS WIFE'S JOB** by Grace Sartwell Mason. New York: D. Appleton & Co., \$1.50.

How a woman whose husband went to war opened a shop in order to get spending money. How she made good, fell in love with her job, and the problem she met when her husband came home wounded. A good and very timely story by the author of "The Golden Hope."

**EDUCATION BY VIOLENCE** by Henry Seidel Canby. New York: Macmillan Co., \$1.50.

These are essays, earnest enough yet not devoid of sprightly touches, dealing with aspects of the war and problems of the future. The subject matter is widely various. Striking features of the book are disquisitions upon "The Irish Mind," the tanks, the return of the soldier, and, of course, the education problem emphasized in the title. Everything in the volume is touched to brightness by Mr. Canby's style.

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# REEDY'S MIRROR

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WILLIAM M. REEDY, Editor and Proprietor

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## The Covenant Complete

By W. M. R.

COMPLETED, the League of Nations covenant seems to meet all objections but one—that it is not a specific cure for war. Careful reading of its provisions shows that it does not create a superstate and that the reservations as to national sovereignty, the restriction of the more drastic possible decisions to unanimity of agreement, the discretionary modifications as to mandates by proposed wards and wardens, the exemption of matters covered by our Monroe Doctrine, the tentativeness as to reduction of armaments and such things, are such as to make the League chiefly a debating society. The one thing the covenant assures is, that matters in dispute between nations will be discussed at length and that recourse to war will be so postponed as to give time for adjustment of differences by compromise rather than by force. Nationalism is not smothered, sovereignty is not surrendered. The nations agree to arbitrate their differences and only the nation that refuses to abide the unanimous verdict of the others will be subjected first to economic pressure and then to military coercion. In the long run the covenant means that no nation can go to war before it has submitted its case in court, that it can defy the unanimous judgment of the court only at peril of attack by all the others party to the League. A nation that does such a thing will be dealt with as a citizen of a civilized state is dealt with who, defying the courts and their verdicts, takes the law into his own hands. This is a sober view of the League, but it is none the less a view of faith in law and public opinion, and of hope for the prevalence of reason over passion. There is room for improvement in the League's constitution but the main thing is to get it going; then the improvements will come. They must come, to make more certain the elimination of war, and the chief improvements suggested are, first, a provision for universal free trade, and second, that the League be made one of peoples rather one of governments.

The League centers national opinion and world opinion upon peace rather than upon war. It removes emphasis from "preparedness." It makes every nation feel that it must make its case before it can go to war, and if it makes its case the court will so adjudge against the opposing nation that the latter will have to yield. No nation will be anxious to take the chance of making war, when, by doing so, it may become the enemy of all nations. This is a vast advance in civilization, in the equalization of nations before a law set up by themselves. National rights remain, but limited by the rights of other nations. This applies to nations the law of democracy as applied to individuals. It is as much as the world could hope for, short of erecting a superstate, for which the world is not yet ready. Public opinion supports the League. Public opinion will strengthen it or modify it. And public opinion aided by publicity will see to it that the League will be no Holy Alliance in which the Big Five will domineer over and dictate to the other twenty-seven smaller nations. Provision must be made to bring public opinion to bear upon the League by popular representation in its councils. The millennium is not arrived, personally conducted by President Wilson, but such a war as the one now ending can never again be precipitated upon the world as was this one by powers mad with greed and pride.

## Reflections

By W. M. R.

When We Dead Awaken

MISSOURI moves out of mossbackism. It has accepted woman suffrage. It has a workmen's compensation law. It will pension its blind. It is thinking about juster taxation. It is trying to provide for more and better education. There's hope for Missouri after all.

✦✦

He's Convicted

So the kaiser is to be tried "for a supreme offense against international humanity and the sanctity of treaties." Why try him before a court composed of his enemies? He has no friends. Very well: that is conviction enough.

✦✦

They and We

Fighting boys from hereabouts are coming home, glad and gladdening. Our hearts are tender toward them for that they served a great cause, and for that in our greeting to them there is the remembrance of those who will never return, who lie dead in foreign lands obeying our orders. What can we do for them all? Give employment to the living. Stand by the ideals for which they fought and for which those others died. And invest in Victory bonds now, translating our own idealism into act.

✦✦

Italy's Case

Italy's cause is not wholly hopeless if she will listen to reason. If she does not—revolution upon top of military, financial and economic exhaustion. Italy can yield Fiume and Dalmatia if secured against possible consequence of a break up of the precarious cohesiveness of Jugo-Slavia, or against a rise of Slavic navalism in the Adriatic. The peace conference can arrange all that. But Italy cannot play a lone hand against the powers in the conference. She must compromise or undergo domestic political upheaval which may not stop short of Leninism.

✦✦

Russia

The Powers in the peace conference will feed Russia. This ought to be unobjectionable to any of the five or more governments in that country. Oswald Garrison Villard says flatly that Lenin has offered to deal with the conference, to stop Bolshevik propaganda outside of Russia, to take up the Russian debt. Lloyd George says no proposals have come from Lenin. The other Russian governments have the peace conference completely surrounded. There seems to be nothing for the conference to do but keep its hands off and let the Russian government fight it out among themselves.

✦✦

A Man from Ohio

MAY we not be permitted to suspect that in recent faint critical burblings from within the aura of Senator Harding of Ohio concerning the League of Nations are to be detected the beginnings—tentative as yet—of a movement counter to the one for a military candidate for President in the Republican party? The superstition of an Ohio man's peculiar availability as standard bearer has not been dispersed. It has worked out well for the Republicans many times. Western Republicans are dangerously tainted and there are no Eastern Republicans with whom the party could hope to win. Root and Lodge and Weeks are out of it. Senator Harding is the hope of those



who view with alarm the mere possibility of the nomination of Hiram Johnson or Borah or Raymond Robins or Medill McCormick—progressives all with an irreverent attitude towards Big Business and such. Harding is safe and sonorously platitudinous and he will not be backward, should occasion favor, in coming forward for as much military establishment as the electorate can be induced to submit to. Harding is the alternative to either General Pershing or General Leonard Wood, and we shall find him coming strong and stronger as a possible nominee of his party after a while; all the more so if, as now seems likely, the drift of opinion in favor of the nomination of Newton Diehl Baker should continue in the Democratic party. Baker, too, is of Ohio. Politically, you can't easily lose Ohio when you're out picking presidential possibilities. So the politicians who want to be with the winner in their party will do well to keep their eye upon Senator Harding—and Newton Diehl Baker.



#### Publicity in Diplomacy

It seems that a good deal of the indignation of Signor Orlando, of Italy, and his diplomatic associates, about President Wilson's going over their heads to the people on the Fiume question is infused with the disgust of Johan von Bernstorff, reporting to his government the failure of all efforts of grand intrigue in this country because there is no reticence in this barbarous land and everything is immediately known everywhere. Your European diplomat cannot bear publicity. It always exposes him doing something he shouldn't do in the way he shouldn't do it. Publicity is, when all is said, the best cure for war causes, and diplomacy is one of the most effective causes of war. But, of course, we shall have to watch publicity, for that easily becomes propaganda for evil things in masks of good. The best way to get publicity of the right kind, and to futilize sinister propaganda is to abolish all censorship. There are evils in an uncontrolled press, but they are nothing to the evils in a press fed upon official "dope." A very bad thing about the Fiume question was and is that it was not thoroughly ventilated and exposed to view long before it came to a crisis just as the Paris conference was finishing the peace covenant and the treaty with Germany. If all the peoples had been let in on it earlier it would probably have been long since settled and the peace not jeopardized as now. A little more of "open covenants openly arrived at" would have spared us this heart-in-the-mouth suspense about Fiume and Italy's "sacred egoism." There would not have been so much of large promising of things to the Italian people that the politicians were not certain they could deliver. Lots of things about the war and for the peace would have been cleared up if the peace conference had first told the world all there was in the secret treaties. Fiume was not in the secret treaties, but there is some reason to suppose that there were understandings about it, as we say, "on the side." Signor Orlando is seemingly madder because President Wilson took the people into his confidence about the Fiume scheme, than because the conference turned it down. How are the people to be governed if they are to be permitted to know everything that is going on between diplomatists? The answer is: by themselves. They can't make a worse fist of government than their governors have made of it. Let us have more publicity about the conference and everything else in which the people have a vital interest.



#### Rent as an Issue in Politics

MR. SILAS BENT tells, elsewhere in this issue, a plain but interesting story about rent profiteering in New York City. The thing is going on in other cities. The landlord everywhere is realizing on the war. He is realizing ruthlessly. City people are up against the universal land question and are beginning to feel where it hurts and how. They are readier than ever to make common cause with farmers' organizations that demand land reform. The city tenant now begins to see what is behind the agi-

tation carried on by the tenant farmers. Farm owners, too, are agitating for land reform in the guise of tax reform. The Farmers' Non-Partisan League in North Dakota favors the abolition of taxes upon improvements. The new Labor party in Illinois has a land-tax plank in its platform. The Farmers' National Single Tax League is preparing to move upon Congress for taxation of site value of land, exempting improvements and labor values, for government revenue. The farmer is beginning to lose his scare over single tax. He sees that the tax will be on the value rather than on the land, and while he may have much land he has little land value. The folks who have the land value are not farmers of anything but farmers and city dwellers. There are 750,000 farmers in the Farmers National Council, favoring taxes "that will force into use unused land and other natural resources now speculatively held." The Washington State Grange favors the single tax and the National Grange, not dead as some suppose, but numbering a membership of more than a million, favors this natural taxation. Organized Labor begins to see that there's nothing for labor in restricting production, and that taxes on product restrict production. Taxes on unused farm land would force it into productive use. Millions of money are going into land now. The national and state governments will get none of this as revenue, save what shows as increased income. Investors in land get no income if they leave the land idle, but they get increased values just the same. Investment in land is a fine way for profiteers to avoid taxes on their war fortunes. They escape the war taxes and to the extent that they do so escape them, the tax they should pay falls upon the workers. The workers are not only overtaxed in taxes but in rents and high prices. The United States Commission on Industrial Relations, in its final report in 1912, recommended "the forcing of all unused lands into use by making the tax on non-productive land the same as upon productive land of the same kind and exempting all improvements" as a blow at farm tenancy and land speculation. "Oh, but there isn't much unused land in the cities," says some one. Look around you as you ride on the street cars, and discover the mistake in this. There is no city in the country that hasn't almost as much vacant as improved land within its limits and immediately adjacent. Think, too, of the land with improvements that are not only no improvement but positively a deterioration. Every city has its blighted districts with disgraceful rookeries, but try to buy land in those districts and it's held high, though taxed criminally low. Tax the land at the values at which it is held and the rookeries would vanish and new houses take their places. The rent profiteers in the city can be circumvented by taxing land so that its owner will be forced to erect buildings on it. Levy no taxes on buildings and more will be built. More buildings mean lower rents. More land in use means more production, more wealth, more business for the business man, more wages and more jobs for the worker. Tax away vacancy. Tax away the rookeries by the untaxing better buildings. This is the program that the Farmers' National Single Tax League has laid before the chairmen of both the Republican and Democratic National Committees for consideration and action by those bodies. Those political organizations should not hastily reject the proposal. They must remember that the city people and the country people are both awakened to the land-rent-labor-living question. Landlord profiteering is much in evidence everywhere. It is an abomination and an iniquity. The great parties must deal with it in a way to get rid of it. While it exists our democracy is a failure. Apply the single-tax idea and the government will get more revenue and the country more prosperity and there will be an effective damper on dangerous discontent among the people.



#### Can This Kaiser, Too

POSTMASTER GENERAL BURLESON knows how to make to himself a friend of the Mammon of unrighteousness. Accused of mismanagement of the

mail and wire service of the country and with the press solidly against him, he comes out with the declaration that workers in the public service of the United States will not be permitted to strike for better hours, better pay or recognition of labor unions. That will make him solid with all those elements who see in trades unionism nothing but the beginning of Bolshevism. Burleson as the strikebreaker supreme will loom up now as a hero of law and order. He will be hailed as the grand keeper down of the rising labor account in industry. If the story that he made a fortune in connection with a great convict labor farm in Texas be not true, it is at least well imagined. From his attitude towards free labor, the story ought to be true. Because of his front against free labor all his sins against good service will be forgiven in certain influential quarters. The open-shop contingent welcome him as the phlebotomizer of the nation's pay roll, the plethorizer of profits. We shall soon see, probably, that some of the big papers that have been criticizing him will veer around to his defense. The P. M. G. says the press is in conspiracy against him because of the raise in the rates of newspaper postage. There isn't any doubt that under the old rates the government did carry many periodicals at public expense. Their cheap postage was their chief asset. Upon it they built up circulations for which advertisers had to pay big rates. But this did not apply to all the papers and particularly not to the daily papers. Most of the papers complained only that the methods of exacting increased postage were involved, cumbersome and inordinately expensive. It is not the postage they object to but the way of computing it. The papers are not attacking Burleson for that. They are simply saying what everyone knows to be true, that the mails and the telegraph are so bunglingly operated as to be not conveniences but annoyances. Higher rates are synonymous with poorer service. Every citizen who is brought into contact with the services is exasperated by their inefficiency. There is no getting away from that. But Burleson answers by an appeal to the exploiters and plutocrats. "See what I've done and am doing to organized labor. I'm putting it on the blink. Stick to me and I'll break this Bolshevism." It is a powerful appeal to certain interests. But it won't break Bolshevism. Eventually it will break Burleson and end Burlesonism. Meanwhile, isn't Burleson a magnificent example of what passes for democracy in the region he comes from? All that industrial democracy—so far as it has come into existence—has to hope for from him and his section is a quick and easy death. So far as industrial democracy is coming into being, Albert Sidney Burleson is the one best bet of the political and social and economic contraceptionists. His place were better to look upon if it were a vacancy. Can Burleson as we canned the Kaiser!



## Canada in Turmoil

By W. M. R.

SENSATIONAL news it is that Mr. John Lloyd Balderston, newspaper correspondent, is sending to the United States out of Canada. Nobody up there is for the government of Premier Borden, except those "feeding from the public trough." The Liberals are all broken up and have found no leader in place of the late great Sir Wilfrid Laurier. The national debt has been colossally increased and the bonds exempt from income taxation have been so extensively taken by the very wealthy that there are heard proposals of debt repudiation. There have been extensive strikes. The province of Quebec is disaffected, if not disloyal, and it is said that this would not have been the case if the conservative government had not deliberately discouraged recruiting for volunteers, and then appointed Protestant chaplains for French Catholic regiments. Mr. Balderston says that this action with regard to Quebec was much like that taken toward recruiting in Ireland in the early days of the



war. Everything was done to antagonize the French people whom the government was ostensibly trying to enlist upon the side of the allies. The correspondent hints at stories of enormous graft in connection with war contracts. All the railroad systems with the exception of the Canadian Pacific are said to be "busted" or certain to become so. There is a big split among the people over protection or free trade. The western provinces are for the latter. The more industrial eastern provinces are for putting up the bars. The soldier element is organized on a vast scale for political action, and it is generally believed the action will be in favor of radical measures against the elements that stayed at home to exploit the country the soldiers were fighting and dying for. Add to this the fact that there is much talk of Canada's becoming independent of Great Britain and abandoning her colonial status, and anyone can see that something like a witches' broth is brewing in the land of the maple leaf. When anyone talks of a Republic of Canada he is immediately rebuked as being a disguised advocate of annexation to the United States. Those so attacked reply that they object to Canada being kept in leading strings, and her mineral resources being reckoned as "of vital importance to the Empire as a whole." What was Canada's has become the Empire's, and the functions of the Canadian parliament are, in very appreciable measure, discharged by British boards and bureaus. The liberal west is urging independence against this imperialism. It appears, by the way, that over fifty per cent of the population of Western Canada is of American birth. The farmers of Canada are organized or organizing for much the same purposes as the Non-Partisan League in our Northwest, and the soldiers' organization may join with them. A symptom of the condition is the general mockery of the titles borne by so many Canadian officials. They are called "tin-pot titles." There's much sarcasm over a proposal to increase the pay of members of parliament from \$2,000 per year to \$3,500 or possibly \$4,000. It will be all right if the members are worth it. Parliament isn't popular. It passed the war-time election act which proved a snap scheme for the benefit of the conservatives. That act was made an agency of coercion and suppression, and it appears that many people believe its chief purpose was to return a parliament that would block all movements for nationalization of industry, such as are making in Great Britain. The Canadian Manufacturers' Association is putting up a strong fight for conservative principles, with protectionist imperialism and all the rest of it. In opposition to conservatism there are such demands as that for conscription of land values to pay for the war. The demand for compensation to soldiers is that each soldier who has served in France be paid the sum of \$2,000 in cash; each soldier who served in the Canadian Expeditionary Forces, but who got no farther than England, \$1,500, and the sum of \$1,000 to those who did not leave Canada, irrespective of what branch or how long in the service. A large order, perhaps, but people who stayed at home made more money than ever before, while the soldier sacrificed the opportunity to do so. The cost will be heavy, but how much money would have been shot away if the war had lasted another year? All these things are not set forth in Mr. Balderston's article in the *Globe-Democrat*. Many of them are taken from the first two issues of *The Canadian Nation*, published at Calgary, Alberta, by Mr. D. M. Le Bourdais. They show a large clutter of issues like those in this and other countries, but nothing that can be with truth called Bolshevism, though that word is thrown at everything that isn't exactly High Tory.

What can come of all this turmoil of opinion? Parliament was elected in 1917 for five years, with 153 coalitionists to 82 liberals, the latter leaderless and divided. Just how this state of opinion can compel an election before 1922 is not quite clear. The Liberals assert the coalition has corruptly secured control of the whole Canadian daily press through advertising pap, and opposition views are

given no hearing. This smothering of discussion is bad, considering that conditions need discussion. Before the war Canada's public debt was about \$337,000,000, upon which interest of about \$15,000,000 was paid. (I am now summarizing Mr. Balderston's article.) It is estimated that now Canada's war bill yearly will amount to more than \$175,000,000, including about \$30,000,000 for pensions. Canada must raise, somehow, fifteen times as much money as before the war. The net public debt of the country at the end of this year will be in the neighborhood of \$2,000,000,000, and in addition interest must be paid on hundreds of millions of railroad bonds guaranteed or held by the government; for, with the exception of the Canadian Pacific, nearly all the railroads in the country are in very serious difficulties. Gigantic expenses were necessarily incurred in the war. It is not so much the size of the bill as the method of financing adopted that makes the present situation so serious. Approximately \$700,000,000 of Canadian securities were taken outside the country, and the \$1,300,000,000 which Canada owes to her own people is outstanding in the form of war bonds issued at 5 to 5½ per cent, not subject to income tax.

Where is Canada to raise her income? Already the prairie provinces of Manitoba, Saskatchewan and Alberta, with eyes across the border, are clamoring for a reduction of the tariff; they aver that the present tariff is so prohibitive as to reduce revenue. An income tax about one-sixth as heavy as the American nominally exists, but apparently is not collected. There must be either an income tax or a capital levy—or a drastic land tax—but the government dodges the revenue question. With \$1,300,000,000 non taxable bonds outstanding where is an income tax to come from?

Here's where repudiation comes in. The "little fellow" says he'd rather sacrifice his bond holdings if he could lop off two-thirds of his taxes by repudiation. Mr. Balderston says this is a "somewhat Bolshevik solution." It is doubtful that the government can tax the bonds for income, after issuing them exempt. Provincial governments talk of taxing these bonds in spite of the Dominion government. This is chaos.

Violent agitation goes on in Toronto. Winnipeg is said to be in process of organization into soviets. "Serious fighting is expected in British Columbia by autumn." "The soviets will take charge in September." And all this talk going on, with wages higher than ever and more than enough jobs for everybody. The returned soldiers are the key of the situation. They are claimed by both radicals and conservatives. The soldiers are out for some things for themselves. This is all that is positively known. Mr. Balderston thinks they may turn out to be the conservative power under the political leadership of General Sir Arthur Currie, commander of the Canadians in France, but Mr. D. M. Le Bourdais of the *Canadian Nation* sees things much more revolutionarily. The Canadian situation and condition are seriously regarded in England and France. On this side we are just beginning to hear about it. In this country we may divine that maybe things are not so quiet as we think. We hear that our press is "gagged," too. We are not ruled by Orders in Council but there's censorship and there is espionage and there is some queer financiering. There are things working out here to the same results that crop out in the Dominion, which has been said to be "headed straight for bankruptcy and Bolshevism." Still, it's a feverish time and there's much feverish talk, not to be too seriously taken. Red ruin may be imminent in Canada, but I observe that the Canadian Pacific Railway is, by means of enticing advertisements in all our important periodicals, inviting all Americans to visit Canada this summer and have a good time on her mountains, lakes and streams. Europe is closed to tourists. I don't think alarmist articles will keep many summer travelers out of Canada. Indeed, they may attract vacationists seeking a thrill.

## Impressions

By Louis Dodge

I.

YOU go home every evening by the same familiar road,  
Tranquil because the day's stress is behind you,  
And with the thought that it is a blessed thing to go home.

You go tranquilly—although it is already written  
That some night you will go home by this same road,  
Feverishly eager, yet wholly without hope,  
Because the message has come to you while you worked  
That your wife has been stricken, or your child is dead.

II.

I knew a woman who went to her physician secretly,  
And was told that she had a fatal malady,  
And that she could hope to live only a few months longer.

And coming home she paused in her dooryard  
And looked wistfully at the flowers that were coming into bloom.  
Then her children rushed out to meet her, shouting and contending,  
And she smiled at them eagerly, bending over them one by one;  
Then she went into her house and resumed her tasks, singing softly.

And I have wondered why most of us go on thinking of courage  
Only as something that goes with loud noises and splendid settings.

III.

There was a time when their most bitter sorrow  
Arose from the fact that they had to be apart from each other  
A few hours each day.  
And now they sit with heavy expressions,  
Speaking to each other at long intervals,  
Irritably and in monosyllables,  
Cursed by the necessity of being always together.

IV.

During the long, breathless summer she lay neglected in her stuffy little house,  
Slowly dying for want of air.  
And when she was dead four or five smug, self-conscious persons,  
Wearing an expression of sadness, befitting the occasion,  
Came in their automobiles to attend her funeral.

V.

By chance I passed the old house where I was born;  
There was one dim light in an upper window.  
There was no echo of a child's laughter dying away  
Under the tree, which had been my companion, there in the front yard.  
I felt inexpressibly forlorn and turned away with a sense of relief,  
Because I was through with turning in at that gate and entering that door;  
And yet the best that life has ever had to give me  
Came to me while I lived in that house.

Some time, a million years from now,  
I wonder if my soul, drifting among the stars,  
Will be caught by a wind within the atmosphere of earth—  
And if I shall look at the earth darkly  
And feel a sense of relief because all that is over and done with,  
And that I am only idly passing by.



## Publishers and Profiteers

By A Book Buyer

THE other day I had occasion to purchase a copy of that excellent book, "The Autobiography of Charles Francis Adams," so I ordered it from my book-seller. When it arrived, accompanied by the bill, I was somewhat surprised to discover that the price was \$5. It had been my recollection that the work was not so expensive. On undoing the parcel, I made a second discovery—on the "jacket" (I believe that is the trade name for this useful outer wrapper) the price had been plainly printed, "\$3.00, net." This, however, had been canceled and "\$5.00, net," surcharged upon it.

It happened that I had a copy of the book, purchased a couple of years or so ago, at hand for comparison, and I found that the new volume was printed from the same plates, upon the same kind of paper, and bound just like the original edition. From the title page and fly-leaf I derived the information, moreover, that the book, while a copy of the "Fifth Edition," had been printed three years ago—the date, plainly printed, was 1916.

I was puzzled to account for this rise in value. Here was a sudden advance in price of no less than 66 2/3%—from \$3.00 to \$5.00—that seemed to me inexplicable. I knew there had been, since America entered the war, considerable advance in the cost of materials used by publishers, and in the wages paid to printers, binders, engravers, etc. But the book in question was, on its own evidence, produced before these things occurred. Yet here it was—boosted to almost double the price originally asked.

I then compared it with that other and more famous work, "The Education of Henry Adams," which is issued by the same publishers and in practically similar style of printing and binding. Its selling price is also \$5. But there is this difference, physically, between the two works. The Charles Francis Adams book is less than half the size of the Henry Adams one. It contains but 224 pages, inclusive of the index; whereas the other contains 518. Moreover, from the literary viewpoint, the Henry Adams book is far superior to the Charles Francis one, as the demand for the respective works demonstrates. "The Education of Henry Adams" was published only last September and is already in its thirteenth edition; whereas "The Autobiography of Charles Francis Adams" has been on market over three years and is now only in the fifth edition.

Marveling at these things, I decided to consult the book-seller. So I visited his shop and inquired about the matter. "Will you kindly inform me," I asked, "the reason for almost doubling the price of this book? It is less than half the size of the other, it was brought out at slightly more than half the price, and now—lo and behold! It has suddenly become just as expensive! What, may I inquire, is the reason?"

The book-seller said something about the necessity of raising book prices on account of the increased cost of production, etc., etc.

"Pardon me," I interrupted, "but there has been no increased cost of production. This book is printed from the original plates and the date of issue is 1916. That cannot be the reason. There must be some other. And I am curious to know what it may be."

The book-seller looked somewhat embarrassed, but his air was that of a man wrongfully accused. He rejoined:

"As you are an old customer and an experienced book buyer, I may tell you a few things that ordinarily I would not discuss. I think the reason for the jump in price of the Charles Francis Adams book is purely arbitrary. It has been done by the publishers because of the tremendous success of the Henry Adams one, which has called renewed attention of the earlier work, for which there had of late been few calls until it received this fresh impetus.

The publishers, seeing that the demand had been so great for the later book, at the \$5 price, decided that if the public would pay that sum for it, they would do so for the other work, especially as it is similar in style. So they simply boosted the price from \$3 to \$5, regardless of the cost of production. That is about the size of it, to tell the plain, unvarnished tale."

I felt grateful to the book-seller for his candor and told him so. He went on:

"You understand that the book-seller nowadays does practically no price-fixing himself of his own wares, except when he is making a clearance or bargain sale of stock that has failed to move when new, of shop-worn and damaged goods, and the like. It is an unwritten law of the trade that the publisher's price be maintained, and invariably when it is a 'net' price. Formerly, I may explain, only the more expensive and higher class books were published at 'net' prices; fiction and lighter books never were. But now practically everything is priced 'net.' And the book-seller has to sell at the fixed price or he cannot sustain amicable relations with either the publishers or the middleman. Personally, I think it unfair to the book-buying public to raise prices, as in the present instance, but it is something beyond our control. I cannot find fault with you for complaining, and I will cheerfully refund you the money on this book if you do not want it at the increased price."

"No," I said, "I bought the book for a friend and it has already gone out of my hands. But I have learned something, and while I fancy I know values better than the ordinary book-buyer, henceforth I will 'keep my eye peeled' more carefully than ever."

As I walked out of the book-shop, involuntarily those words which Lord Byron once addressed to the House of Murray recurred to me—those which began:

*"Now, Barabbas was a publisher."*

And they recurred again when, by chance, that very evening, I happened upon a letter from a British literary correspondent of one of our periodicals, in which, speaking of the London book market, he reported that the publishers were all in fine feather, having "dumped" large stocks of pre-war publications at immense profits, while new ones were being priced at soaring tariffs, which book-buyers were paying but were also complaining about.

Ever since I have been thinking of this and similar things, and I have come to the conviction that the American publisher is at least neck and neck with the British in the great profiteering sweepstakes.

All my life I have been a book-buyer, as a rule buying more generously than my finances logically would permit. My library is my pride and joy, containing as it does, several thousand volumes in which there is scarcely a single item of trash, either from the literary or mechanical angle. My books are all good books, well printed and bound, for all others I detest. But of late I have begun to find it necessary to contract my purchases because of the constantly climbing tariffs of the publishers and the accompanying fact that such a thing as competition among book-sellers is a thing of the past. Nowadays you pay the same price for the same book everywhere—if you do not pay a higher one. That is, unless you do not buy at second-hand, or at a bargain counter, or from a "remainder" catalogue. Prices, generally speaking, have become rigorously "standardized." The publishers' "combine" or "trust" is air-tight and iron-clad. It might, perhaps, be given some trouble if gone after under the Sherman law, but I doubt if this will be done. For the Publishers' Association (I believe this is the official name of the organization) is a big institution and a powerful one, and the lonely individual who undertook a law-suit with it would probably find his hands more than full before he had gone far, irrespective of the merits of the case.

Some years ago, as I recollect it, there was, how-

ever, a case of this sort. A book department in a department store was selling the current "best sellers" at cut prices from time to time. So the Publishers' Association (or, if not that, some similar organization) haled the vendor into court and attempted to force him to desist and sell only at its fixed prices. But it happened that the department store man was a fighter and had plenty of money with which to pay lawyers and contest decisions, and when the final verdict was handed down, it was to the effect that the publishers were trying to run things contrary to the laws which forbid "combinations in restraint of trade." However, like the Standard Oil Co., the Tobacco Trust, etc., etc., the publishers had plenty of clever brains to put at work and they immediately set about attaining their end in some less obvious way. The outcome has been that whereas twenty to twenty-five years ago many large department stores carried excellent stocks of books (I know this to be a fact, for I often bought there for economical reasons) today it is almost impossible to find one that carries anything but a counter of current fiction and a mess of cheap reprints and contemptible rubbish. Exactly how the publishers have attained this noble end I don't pretend to explain—but they have done it. I may add that the "standardized" prices on new books now rule at all these departments, also.

But let us return to the "present crisis." Very recently a friend of mine sent me, with his compliments, a copy of a newly-published translation of "En Route," by J. K. Huysmans. The cover still wore the jacket and I was horrified to perceive that he had undoubtedly paid \$2.50 for the book. I say that I was horrified because on opening the volume I discovered it to have a very familiar look. I turned to one of my book-cases and took down two volumes that I have had for years, namely, the one in question and its companion, "The Cathedral," by the same author, both in English translation and with a London imprint. It was then revealed to me that the "new" edition of "En Route" was printed from the old plates. I cannot give the precise date of the original issue, but my old copy is of the third edition and bears date of 1897. Now, this 1897 edition cost me, years ago, not to exceed \$1.50, I am sure, and it is a much better made book in every respect than the new one—better printed, on better paper, and much more tastefully bound. However, the new (?) American edition is made to appear a much bigger book by the familiar process of printing it upon abnormally thick paper—the old, old trick of swelling eight ounces into a pound and charging a two-pound price for it.

The motto of the modern publishing trade seems to be, at present, that popular commercial shibboleth, "All the traffic will stand." Incidentally, how the saturnine lips of Joris Karel Huysmans would curl were he alive and aware of the circumstances of his American debut; which, I surmise, involves no royalties to his heirs or assigns.

If "En Route" proves profitable in this "new" edition, probably "The Cathedral" will also get the American once-over, at least. And this reminds me that another celebrated continental novel with a very similar title is now experiencing a second American incarnation, and that the circumstances attendant, together with similar reincarnations of other works by the same author, afford "food for thought" in connection with the present inquiry.

The work referred to is "The Shadow of the Cathedral," by Ibáñez, the Spanish novelist who just now is all the rage. I find it somewhat difficult to take seriously the contemporaneous hubbub and hysteria anent Ibáñez among publishers and their underwriters. Not that I underrate that author. Far from it—for at a date (six to ten years ago) when he was first being translated and offered the American public, without receiving any attention whatever (it amounted to that), I was reading him with enthusiasm and trumpeting his merits wherever and however I could.



As a matter of fact, the first Ibáñez book to be translated was that very "Shadow of the Cathedral" now being exploited with so much beating of tom-toms and circus-parading. It appeared in 1909—precisely ten years ago. Moreover, it was published by the same publishers who are now reissuing it, in the identical translation, printed, if I mistake not, from the old plates and with the same frontispiece half-tone of the cathedral of Seville. The only difference is that the "new" edition contains a rapturous introduction by Mr. Howells, who, after its ten years' lapse in innocuous desuetude, has just awakened to the fact that it is a masterpiece. But hold—that is not the only difference. The edition of ten years ago was a much better piece of book-making than the new one—better printed, on better paper, and better bound. It sold for \$1.35. The "new" one looks decidedly shoddy beside it—but the price, if you please, is \$1.90!

The second Ibáñez translation was published in 1911—namely, "The Blood of the Arena." It was brought out by a Chicago house in very attractive style, being handsome typographically, printed on fine paper, strikingly bound and with a series of striking illustrations in full color by Troy and Margaret Kinney, while the jacket was a very expensive thing of its kind, also in full color, gilt. The price was \$1.35, at which it fell flat, and a few seasons ago it was being offered in "remainder" catalogues at 25 cents per copy, while I saw a stack of hundreds of copies on a "bargain counter" at the same price. It is now just being marketed, in a new translation, entitled "Blood and Sand," very cheaply printed and bound, and sans illustrations—and the new price is \$1.90 again.

The third Ibáñez translation was one of "Son-nica," which came out in 1912. It was then priced at \$1.35. It also fell flat, and duly went into the "remainder" catalogues and onto the bargain tables at 25 cents—at which price I bought a number of copies, as I had of "The Blood of the Arena," and distributed them among friends where I thought they would be appreciated. This translation has just been reissued, from the original plates, at the new price of \$1.60.

Next appeared "The Cabin." This came out some two years ago in a small edition, as one of a "Spanish Series," its companion volume being Pio Baroja's "City of the Discreet." Neither of these two very notable pieces of fiction attracted half the attention they deserved at that time. "The Cabin" is now being reissued, and the publisher is playing fair with his public by selling it at the original price, \$1.50. As a piece of book-making it is decidedly superior to the other Ibáñez translations now being marketed.

"The Dead Command" is just from the press and "Mare Nostrum" and other Ibáñez books are imminent. All at high tariffs. Which illustrates what one resounding success, that of "The Four Horsemen of the Apocalypse," brings in its wake. That romance, in translation of the original, has been the best-selling book of fiction in the U. S. for a solid year. Hence the grand scramble by the publishers for a free ride on the backs of those wonderful steeds, which, as stake-winners, would appear to have distanced both Eclipse and Salvator, to say nothing of Pegasus. The "Four Horsemen," by the way, is a very poorly-printed book, and the paper and binding are of a cheapness ill-befitting a work that is proclaimed the supreme literary production inspired by the World War. It is a considerably longer tale, however, than the other Ibáñez translations, running to *circa* 165,000 words; whereas "The Shadow of the Cathedral" contains but *circa* 119,000 and "Blood and Sand" *circa* 113,000. Yet the same price is asked for the two latter works, although the "cost of production" self-evidently is much less.

Another neat piece of profiteering which has attracted my attention is the publication of the translation of "Amalia," the noted South American

romance by José Marmol. It is well translated—by Mrs. Mary J. Serrano, who was doing excellent versions from the Spanish thirty years ago—but everybody knows that the prices paid for translations by publishers are ridiculously small. "Amalia" was written over half a century ago, and Marmol, the author, has been dead since as far back as 1871. Hence there are no royalties to go to the author, just as in the case of Huysmans. "Amalia" contains only about 137,000 words, or about 30,000 less than the "Four Horsemen." But the price is a plump \$2. It may be said in its behalf, however, that the typography and press-work excel those of the "Four Horsemen." Nevertheless, the price is certainly lofty.

I might continue to cite "facts and figures" of interest to the book-buyer to the extent of many columns of the MIRROR, but nothing particular would be gained by the "demnable iteration," to fall into the phraseology of Mr. Mantalini. They would all tell the same story. That is, most of them would. But there would be some interesting special cases. As an instance of progressive profiteering, let me cite W. R. Thayer's biography of John Hay. This was brought out in 1915 at \$5. It was a great success, commercially, and ran through edition after edition, involving, without question, a handsome profit to the publishers. Yet about a year ago they raised the ante to \$6. Now they are demanding \$7 for the identical work, printed from the old plates; a copy I have just examined has the date, 1916, and the legend, "seventeenth edition." One can only admire the "nerve" exhibited in this transaction—to coolly jump the price of publication nearly fifty per cent, while continuing to print from the old plates, after sixteen editions have been marketed. As every book-buyer knows, it is the first and subsequent editions that are the more valuable ones, the plates then giving a better imprint than after many thousands of copies have been struck off. Again, in this instance, the tell-tale date, 1916, shows that the work was produced before the advances in materials and labor of the last two years, since we went to war. Talk about "making Hay," etc., etc.

Another unusually interesting case that has come to my attention is as follows: There is a certain publishing house which specializes in a number of "standard authors," it holding the copyrights on the "authorized" editions, though many of the works of these authors are now free from copyright restriction, in the general sense, the time limit of the law having expired. The standard price for single volumes of the different sets had been, on the average, about \$1.40. They have all been boosted to \$2 per volume now, although in many cases it is probable that the copies on sale were manufactured ten years or more ago. Moreover, as all are printed from plates manufactured long prior to the war and war prices, there is no expense now connected with reprinting them, only the items of paper stock, press-work, printing and binding, the original cost of type-setting, engraving, etc., having all been eliminated. The profit on such books at the old price was a big one. At the new one it must be, as the London correspondent phrased it, "immense." But somehow I doubt if the new tariff will stimulate the market for these wares.

Amid all this merciless leg-pulling of the literary public, it is pleasant to encounter an occasional oasis. For instance—Joseph Conrad, who, in the opinion of many readers and critics is the foremost writer of English prose now active, and, as an artist, the equal of any man writing prose in any language, has just given to the world a new romance. And with rare restraint, or just a plain, every-day desire to be fair, the publishers are pricing it at a paltry \$1.50. Let me express the hope that it goes through many editions, and that when it gets along to the fifteenth, say, it will not suddenly be jumped anywhere from 25 to 50 per cent.

## Occasional Observations

By Horace Flack

### XVII—THE COUNTRY OF THE YOUNG

I HOPE every one who reads this has a satisfactory mind. This does not mean a satisfied mind. There is a difference. It is all the difference in the world. The world, as I am now observing it, is not calculated to produce satisfied minds. That it is carefully calculated, I have no doubt. It operates on me with mathematical precision to make my mind more and more satisfactory as it becomes less and less satisfied.

The most satisfactory part of my mind is the Gaelic part. I certainly have a Gaelic part in my mind, to which, if ancestral right is necessary, I can claim an ancestral right which I can prove for four generations to connect with a book in the library, carrying it back about forty generations more through the Scotch highlands and other localities where pedigrees begin to grow satisfactory when they end with "who was the son of Japhet who was the son of Noah." As I may make further observations on pedigrees later, I postpone them at this point, which is the point of the present Observation. It is that when we are not satisfied with the world at any given time and in any given condition, the Gaelic part of the mind has a special faculty which begins to work at once to show us what a delightful world it will be when it is decent enough to be fit for us to live in.

This Gaelic or Satisfactory faculty proceeds to make things right at once if they are not right. It requires no proclamations, addresses, special sessions or special taxes, and no inconvenience of any kind whatever to any one else whatever.

This explains the Land of the Young, the Tir nan Og, where no one ever grows old. It was discovered before the discovery of America. Some have attempted to show that it is a merely legendary country and that the legends are a result of Gaelic, Gallic or Cymric discovery before Columbus. But this is an idle attempt to make satisfactory history. No one has ever done that yet. A mind with a Gaelic department does not depend on history. The more distressful the history of any country becomes, the greater the power of the Gaelic mind to work satisfactorily, as it does through what some among the ignorant classes scorn as "mere imagination." As the world grows older, the number of people who have no imaginations seems to be increasing. They are likely to be troublesome—perhaps more troublesome to themselves than to any one else, but they are always likely to be troublesome to as many other people as they can, because their minds are not satisfactory. The more nearly satisfied they grow with themselves, the less satisfied they may become with other people. This may be the result of the sort of "education" the world gets and gives as it grows old. But when the world was young some parts of it were inhabited principally by poets who could think in pictures with words as a secondary consideration—a mere afterthought. In a few moments, in a single moment, a really satisfactory mind, with original Gaelic powers of thought in pictures, could create order and beauty out of the worst confusion, and after doing so could feel such delight in it as to be moved to express it in fit words that the delight might be shared by others. So the most delightful of all countries, the Tir nan Og, "the fair Land of Youth, where love never grows old," was created, to endure forever.

*"Its woods are all ringing with music's clear call;  
Its bright streams are singing, to comfort us all  
For the homes we have left,—for hearts weary and  
sore,*

*Bereft of the dreams life can give us no more . . .*

*Thrice dear and yet dearer, no longer unseen,  
They call to us nearer, its hills ever green;  
Together, we'll find it,—O, come now with me,  
Alanna Mavourneen, Acushla Machree!"*



If, at any given time in any given country, we are bereft of dreams life can give us no more, we are growing old, and it is to the Tir nan Og we must turn, unless we are to grow forever older. Before the time of Noah (as above) they had a habit of growing older to an extent now incredible to some. Beginning at the age of about fifty, a man might continue growing older until he was nine hundred or more. If at the age of about fifty, he began to "put things over" on the young, so as to make himself a "world-wide reputation" or to become "immortal in history" or for any other purpose, the existence of, say, not over one thousand men older than two hundred years might explain the urgent need for a universal deluge.

In the Tir nan Og, no one ever grows older than any one else,—not a year, an hour, or even a minute older. Hence no one ever "puts things over" on any one else. They are all forever young, forever harmless, forever joyful. At what age they become forever young is not recorded, but I suppose it may be at about ten years.

This may be called "arrested development" by some who vivisect the brains of dogs, and after examining slices under the microscope, report that there is no scientific evidence of the existence of the Soul. Such people do not have satisfactory minds. Perhaps they have lost their souls. But if they have not and I meet them in the Tir nan Og, I will trust them far enough to allow them to pat a dog I am fond of, and they will have no inclination to invent new varieties of poison gas. They will then have satisfactory minds and they will probably be able to recite Gaelic poems in the original.

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## Landlordism Run Amuck

By Silas Bent

WHEN John Jay Chapman spoke of "that austere look" which comes of holding on to real estate, he took no account of the avarice into which the austerity sometimes develops. Just now the avaricious stage may be studied at first hand in New York city. Rental extortion has reached a stage which threatens the peace of the town, and has taken Bolshevism out of the realm of parlor discussion into the menace of actuality.

It is estimated that there are 100,000 unemployed in New York. The income tax returns reveal that 7,000 obscure citizens have flowered into millionaires since the United States entered the war. Herein is material inflammable enough; and to this there has been added a situation in which tent colonies are being formed in Flatbush and the Bronx, and in which other families are being driven to the streets or to cellars through their inability to satisfy the rapacity of their landlords. It needs no alarmist to perceive the dangers which are imminent. But more than twenty organizations have set themselves to a co-operative endeavor to allay the discontent and bitter anger of aggrieved tenants; and so New York may muddle through the crisis without having to resort to the machine gun.

Rents are being increased generally as much as fifty per cent, sometimes as much as 170 per cent, and leases afford no protection to the tenants. When the increases began last October, there were complaints, because they ran then as much as thirty-five per cent over the previous year; but an examination of the landlord's greater expenses of operation and somewhat higher taxes showed that an increase of ten per cent was perhaps justifiable, and the complaints were chiefly vocal. Since then there has been developed a scheme whereby owners of apartment houses sell or lease them and go through foreclosure proceedings, after which cancellation of outstanding tenants' leases is possible under New York state laws, which, like the laws of other states, are made primarily for the benefit of the landlord.

Lest I be suspected of exaggerating, let me set down here a typical example, typical because the rentals have been increased only seventy-five per cent in a year and a half. Not every New York property owner, be it said, has joined the plunderers, but this house may fairly be accepted as representative. It contains sixty-three apartments and is in West 128th street, a district given over in large part to those of moderate income. The increases in rentals have been as follows:

October 1, 1917, rent \$32; October 10, increased to \$35; December 15, increased to \$40; May 1, 1918, increased to \$45; October 1, increased to \$50; now demanded, \$56.

This property has changed hands four times in the period mentioned, and each new landlord has increased the rent. Assuming that the schedule here presented represents an average for the building, the present holder is deriving an annual revenue of more than \$42,000 from a property which yielded a little more than \$24,000 eighteen months ago; and the tenants have found their leases valueless in court.

Two hundred letters a day, on an average, are being received by the Mayor's Committee on Rent Profiteering, reciting such incidents as that. Some of them tell of more serious cases. One of the writers asserts that the house in which he is living has changed hands four times in two months, with an increase in rent each time, and that the tenants are unable to learn from the collector who is the present "leaster," to use the term current among the Semitic speculators who figure largely in these deals.

The Mayor's committee, on which twenty organizations are represented, is working with the Housing Committee of the State Reconstruction Commission, with the Welfare Committee of the Board of Aldermen and with the Municipal Board of Health. A "survey" of thirty city blocks has been undertaken, and it is proposed to send questionnaires ultimately to 250,000 tenants in the investigation. Hearings are being conducted at which tenants and landlords can tell each side of the case, and threats are being made of using coercion on those landlords who are reluctant to appear. Half a dozen bills, designed to act as soothing syrup for the irritated tenants, were introduced at Albany before the Legislature adjourned recently. One, providing for additional "investigation," was passed.

These multifold inquiries and studious collations of statistics will reveal what is already perfectly well known: That during the war there was no building in New York except of high-priced apartment houses; that banks will not now lend funds to prospective builders at moderate rates because of the high cost of materials; that the normal annual population increase of 200,000 (aside from immigration, which practically ceased during the war) has been swollen greatly since the armistice was signed; and that housing facilities are so far short of the demand that the tenant of small means is at the mercy of the landlord's greed. Officials of the committees say the only permanent remedy lies in more building and in publicity for offending landlords. But the means for building are not forthcoming, and those New York newspapers which carry large realty advertising accounts balk at the needed publicity.

While the investigators are at work, conditions remain practically unchanged. The doors and windows of many Fifth avenue palaces are boarded up, and this, perhaps the most beautiful thoroughfare in the world, is further defaced by vacant lots, held austere for higher values. Vast vacant stretches may be found in all the five boroughs. But a Brooklyn preacher, unable to pay extortionate rent, has moved into the belfry of his church. Many families are taking in "roomers" to meet the emergency. Others have moved into fewer rooms. Still others have lowered their standard of living in various ways, owing to the fact that the landlord claims half the income or more. The residents of the fashionable Langhorne Apartments on Riverside Drive

paraded and protested until they shamed their landlord into moderating his demands. In Harlem and the Bronx evicted tenants are picketing apartment houses and warning prospective tenants that the owner is "unfair." Workers who have been able to pay only \$16 a month rent find themselves required to pay \$25 or \$30 and must move out, only to find that nothing cheaper is to be had. There are verified instances where such families are paying \$10 per month each for cellar rooms. It is not surprising, therefore, to hear talk of violence occasionally.

Out of this muck has come one illuminating suggestion. Peter J. Brady, a member of the Mayor's Committee, is urging that the tax assessments be increased on property where there is evidence of profiteering. It will not keep even a little bit, for such a tax won't produce more houses, but it indicates the remedy. Mr. Brady thinks that under this plan the rental value of the property, above a reasonable profit, could be taxed out of it, but that isn't true. There isn't much prospect that Mr. Brady's remedy will be applied, but as his idea squints in the right direction, his suggestion has given New Yorkers something to think about and if they think right they will find the truth. The truth is that rent profiteering can be stopped only by the community's taking all the rental value of land and not taxing building at all.

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## The World-Crisis in Finance

By George Paish and J. A. Hobson

This article is taken from the London Nation. The authors submit it as "a suggestion." They are men of distinction, authorities upon finance. Sir George Paish has long been editor of the London Statist. He was adviser to the Chancellor of the Exchequer and the British Treasury on financial and economic questions from 1914 to 1916, and is the author of important works on railways in Great Britain and the United States, investments, savings and social welfare. John Atkinson Hobson is a University Extension lecturer, an Oxford man, the author, since 1889, of a long list of works on poverty, capitalism, unemployment, Ruskin as social reformer, the psychology of jingoism, the economics of distribution, democracy after the war, etc.

These writers, it must be remembered, are Englishmen, and the crisis in finance more endangers Great Britain, primarily in her erstwhile banking supremacy, than any other of the great nations. They look to the United States to keep her out of her plight. Our financiers may reckon that this country should keep out of foreign financial entanglements, as we have been least hurt of all the powers and have done our share towards helping all. We are not interested to restore Great Britain to her "position of World Banker," seeing that position is now ours and fairly earned, too, by conspicuous service. It will be argued that we should not get into a fix in which we may be "left to hold the bag." On the other hand, a great deal of our financial thinking follows lines laid out by England, and a British plan for meeting the situation will find our financiers prepossessed in its favor. Moreover, there is to be considered the point that it may be shortsighted policy in the long run for us to keep out of a guarantee of the indebtedness of Europe, because it is a fallacy to suppose that there can come to us any substantial permanent benefit out of the misfortunes of the other nations. It is to the interest of this country to help in preventing a complete collapse of credit in Europe and elsewhere. There must be some international agreement, if there is not to be a world-wide repudiation of national debts. W. M. R.



It is time that a serious attempt be made by the statesmen and peoples of the countries involved in the crushing burdens of debt arising from the war and the reparation of war damages, to take concerted measures for dealing with a financial situation which, left to take care of itself, is likely to paralyze the power of economic recovery and to breed grave social disorders in every country. If free world-commerce for the supply of the foods, raw materials, and manufactured goods required by every nation to re-establish its industries and supply the needs of its population, is to be resumed, credit and exchange must be placed once more upon a reliable basis. Merely to remove the barriers which were placed upon free trade, transport, and exchange, permitting each nation to get the goods and services it could pay for, would mean that the weaker and more impoverished countries would continue to starve and that their starvation and disorder would infect the others. If, as is obvious to all who try to envisage the situation in its entirety, the restoration of world-peace depends upon the rapid and safe recovery of world-commerce, the latter no less certainly depends upon the establishment of a credit system which shall furnish an international support to the weaknesses and defects of national credit during the period of recovery and reconstruction. At present, if the blockade and all accompanying embargoes were completely removed, it would be impracticable for a number of the war-broken countries to find the means to pay for the external supplies they need, or to finance the great tasks of reparation of war damages. The brunt of the finance turns not on the mere magnitude of indebtedness, but upon the international payments necessary to meet the war debts incurred to foreign creditors, and to furnish the required credits for the immediate work of restoration in France, Belgium, Serbia, Poland and other devastated lands.

We must, at the outset, rid our minds of the notion that a German war indemnity can go far towards the solution of the problem. Leaving out of the discussion the grotesque demands of Colonel Lowther and others for payments which far exceed the total capital value of Germany, it is difficult to believe that for many years to come Germany can be made to pay even the full annual interest and a sinking fund upon the costs of reparation. For it is well to bear certain facts in mind relating to the surplus wealth of Germany. After supplying the needs of her own industries required for the maintenance of an increasing population, Germany never had more than some 50 millions a year for foreign investment. No doubt the large reduction of her expenditure on armaments would liberate another large sum which might be allocated to a reparation fund. But the total productivity of the country for a long time to come will have been reduced far below the pre-war level by the losses of valuable territory (including Lorraine), the shrinkage of her male working population, the damage to plant and stocks, and the inevitable shrinkage of her foreign markets.

It is true that before the war a wealthy and luxurious class had come into existence. But the task of reconstruction in Germany, as elsewhere, must be accompanied by a redistribution of income which will absorb most of this surplus in higher wages for the working classes. The industrial system will not work in Germany, as elsewhere, upon any other terms. Therefore, even if every facility of markets for buying and selling abroad were accorded to Germany, with allied assistance in the early re-establishment of her foreign credit, it is difficult to conclude that the whole of what was wanted for reparation alone could be extracted from her by any device compatible with a tolerable peace and a League of Nations. Nay, even a prolonged military

occupation, with the object of bringing close, detailed economic pressure to bear upon her, would be unlikely to produce any better net result in the way of an indemnity. Slave labor cannot be made to pay in the modern world, and any attempt to depress the standard of the workers in order to pay foreign creditors is a sure short cut to "Bolshevism."

In our opinion, therefore, it would be foolish to expect to get out of Germany a much larger sum than 50 millions per annum for reparation, and in any case the great pressing task of financing the material restoration of France, Belgium, Serbia, etc., will have to be done by a large international loan, towards the repayment of which Germany must make her annual contribution. Germany could, no doubt, pay a sum for principal and interest which would ultimately exceed 2,000 millions spread in payments over a period of forty or fifty years, provided the world's markets for buying and selling were open to her. A policy of closed or hostile markets, with a refusal of credit facilities, would, of course, negate the possibility of any such repayment.

But this obvious necessity under which the allied nations stand, of furnishing immediate credit for the work of reparation, cannot be separated from the still graver obligation of dealing with the vast amount of floating debt incurred by the several Entente nations. The internal indebtedness of these nations will be a difficult task. But it is simplicity itself in comparison with the task of meeting the foreign debts at maturity or even of redeeming them over a period of years. For the internal debts, covering roughly seven-eighths of the total, are, in the last resort, problems of the internal distribution of wealth and income between taxpayers and home creditors. But the repayment of the foreign debts by temporarily crippled nations in dire need of credit to supply their immediate wants of food and materials, involves a complete financial *impasse*, unless some international arrangement is made for their relief. This volume of international indebtedness must otherwise continually impede commerce and exchange, and disable the debtor nations from getting onto their industrial legs, so as to enable them to pay their way and preserve social order. Great Britain's position, though far better than that of her continental allies, is not an easy one. It is true that she has lent to her Allies and Dominions almost as much as she has borrowed, chiefly from America. But a large part of her foreign lendings are notoriously irrecoverable, and a very small proportion of the whole can be repaid within any assignable period. About half of the 4,000 millions which before the war represented the volume of her sound foreign investments has been converted into more or less doubtful securities.

France is in a far worse situation. Of her pre-war foreign investments, amounting to some 1,500 millions, a large proportion was in Russia and has temporarily disappeared. Of the remainder, a large part has been sold abroad during the war. The net effect of the large borrowing from this country and America in which she has engaged during the war will leave her with the obligation to provide for a total foreign debt not far short of 1,500 millions.

The 5,000 millions might on such a basis be raised in some such proportionate contribution as the following: America could make herself responsible for 20 per cent of the loan, i. e., 1,000 millions. Against this obligation she would receive 2,000 millions of bonds in repayment of the debts due to her by the Entente nations. Great Britain's credit would enable her similarly to subscribe another 20 per cent or 1,000 millions. She also would receive from the loan 2,000 millions in repayment of

the debts due to her from the Allies and Dominions. Out of this 2,000 millions she would repay to America the sum, roughly 1,000 millions, borrowed for war purposes, using the other 1,000 millions in large part for redemption of her debt to other nations. She would, however, retain a substantial amount, as she has found a considerable sum of the money she has lent by sales of her investments. The special importance of this for Britain is that by ridding her of the heavy incubus of upwards of 1,500 millions indebtedness incurred abroad, it would give stability to her exchange and enable her to resume her position of World Banker, a position seriously impaired so long as the present obligation to repay the sum borrowed without being able to collect the obligations due to her from other nations, rests upon her shoulders.

Such is our brief general survey of the situation. The dangers are, of course, more urgent for some countries than for others, but the whole world shares them, and must assist in meeting them. All nations must contribute towards a common financial project, pooling for this purpose their several credits and thereby creating an international credit much stronger than the mere aggregate of the separate national credits. It is only by some such large and bold constructive system of international finance that the difficulty can be surmounted. Our proposal would take some such shape as the following: A long and very strong loan of some 5,000 millions will be required for the purpose of repairing war damage, reorganizing the finances and currency of Russia, and funding the foreign debts, which amount on balance to about 3,000 millions. These debts consist of loans by the United States to the Entente nations of about 2,000 millions, of which about 1,000 millions have been made to Great Britain, of loans by Great Britain to other members of the Entente and the Dominions, amounting to nearly another 2,000 millions, and of loans by France to other members of the Entente amounting to 140 millions. If such a loan as we propose was established, the first test of its value is the security it affords. It is, therefore, obvious that it must be guaranteed both severally and jointly by all the contributory Powers in order that if any one Power should fail to provide its quota of interest and sinking fund, the rest would jointly accept responsibility for the deficit. Each nation must contribute according to its presumed ability, i. e., according to the present and early future estimate of its credit.

Such a loan should be made free of all taxation in every country, and should find a ready market everywhere. It could probably be placed at a rate of interest not exceeding 4 per cent, and with a sinking fund of 1 per cent, the sum required each year for interest and repayment would be 5 per cent. It would be a strong security for bankers in all countries, inasmuch as it would be freely dealt in everywhere and would be of considerable value for the purpose of adjusting exchange. In the performance of the economic functions of the coming League of Nations this measure of international finance will prove to be not merely a convenience but a practical necessity. It will bring a new and most adaptable support to all the constructive work which such a League will be called upon to undertake.

The burden of the war debts will be too great for the world to bear, if they are imposed only upon the nations and the persons who have suffered most from the war, and, through their inability to bear them, will bring about a complete collapse in the credit of every nation. But the burden can be borne with toleration, if not with ease, if the peril to which such a dread alternative exposes the world, induces the nations to co-operate and take collective and effective action to overcome it.

(Continued on Page 280)



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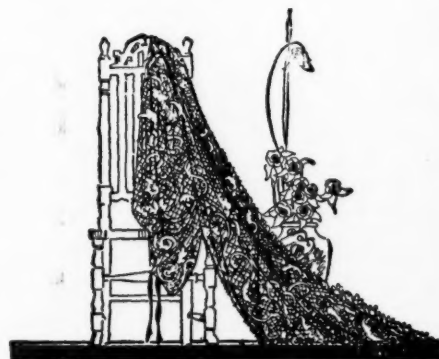
Bands to match above, yard, **\$1.25**

Embroidered Organdie Bands, exact copies of French hand-embroidery, priced from, yard, **\$1.25 to \$2.00**

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## Four Books From France

By Catherine Postelle

*Civilization (Sic)*

"Civilization" (Century Co.) is a book by Dr. Georges Duhamel (Denis Thévenin), the book which won the Goncourt prize of 1918, and the one of which Antoine, the great French critic, says: "If there remains there, beyond the Rhine, a single German still capable of shedding tears with which I stained my copy, the world is saved. I have found in it a light that will let me die without despairing of all things."

The book is the cry of the heart of Duhamel, who for four years was surgeon on an automobile ambulance at the front. The words are wrenched from him as he takes "a few cautious steps over the stretchers, and groping out in the darkness, touches a handrail and feels himself leaning over the balcony of hell." Here he says he saw "giants forging the horizon of the world, striking it with terrible blows. These fire-works had meaning for me. They were requests, orders, appeals, signals for slaughter."

Duhamel stood at Hill 80, that altar

of sacrifice on which the immolations were to be more than the hairs of his head, millions of casualties. He is the articulate whisper of those gaping wounds, those "poor, poor, dumb bleeding mouths," the last word in the dialect of war. Duhamel saw the glory of young manhood hurled forward each day to the great slaughter pen, and brought back fragments, crushed, mutilated—torn shreds of bleeding flesh. No wonder he asks permission to go outside the shambles into the careless night lighted only by the aurora borealis of hell. No wonder to keep himself sane he has to go and gaze into the innocent eyes of horses, animals not debased by the lust of blood.

"It cannot be said that the wound chooses its victims, yet when I passed between the beds it seemed to me they were all good, patient men deserving to be loved. I saw them in a purer light, naked before death, stripped even of those instincts which disfigure the divine beauty of simple souls."

"Men's faces were a blood-stained dressing and a glance. . . . Louba had no face but when we were saying some friendly words to him he wished to show us his pleasure and he gave us a smile. They will always remember it,

those who saw the smile of Louba without a face."

If you have tears—read "Revaud's Room," Revaud with his face and his soul made for laughter. "Quite well, Madame Baugan, I've slept all right," he answers Madame Baugan the morning after his leg is amputated. "Why, he's dead!" cries Madame Baugan the next instant. She kisses his forehead and begins to prepare him for burial. The day's work is long and there is never any time to lose." Read of Lieutenant Dauche and the brave Cousin, of the blind Touche fumbling for the pictures of his wife and his two babies.

"I am not speaking of God," says Duhamel, "but of men. The very idea of God seems to be something apart from the great catastrophe. . . . The flesh knows things of which the soul is ignorant."

You are not surprised to hear Duhamel's cry, "The open country! Some

spot where I shall never hear the whirring of your aeroplanes or any of those machines of yours that used to amuse me once, but that now fill me with horror, because they are the very soul of this war, the principle and reason of it. I hate the Twentieth Century as I hate rotten Europe."

Nowhere have we anything like this writing of Duhamel's in our literature save in those imperishable documents that came back to us from the trenches, written in the face of wounds and suffering and death, smelling of the earth, but made holy by an unspeakable courage and devotion. In those and in one other document. "Men fell like flies"—the quotation is from the report of the Secretary of the Navy. "With their backs to the trees and boulders the thinning lines of the marines repelled the attack and crashed back the new division!" The order was to take the wood. It was the wood we have called



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Belleau Wood, but that day it was baptized by the blood of the marines with a new name. "The general commanding the Sixth Army orders that henceforth in all official papers the Bois de Belleau shall be named Bois de la Brigade de Marine," the Wood of the Marines.

"Civilization!" says Duhamel, "I have taken a good look at the monstrous autoclave on its throne. Civilization is not in that object. It is not in all that lot of trumpery wares. And if it is not in the heart of man, well, it is nowhere. Civilization, the true civilization, I often think of it. It is like a choir of harmonious voices chanting a hymn in my heart, it is a marble statue on a barren hill, it is a man saying, 'love one another!' and 'return good for evil!'"

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#### Rolland, Critic and Playwright.

It is a privilege and a pleasure to find amid so much flotsam thrown up in this tidal wave of overproduction a real book, such as "The People's Theater" (Henry Holt & Co.) by Romain Rolland. His criticisms of dramatists and the drama and his reflections on the need of the people for such a playhouse as he projects, are written with the force and breadth which characterize the "Jean Christophe" through which we first made acquaintance with the author.

The first part of "The People's Theater" clears the stage for action. The author does not believe that we have anywhere existent plays exactly suited to this theater. He will not admit Moliere, Corneille, Racine. "Life cannot be linked with death, and the past is more than three-fourths dead." When he considers the great dramatists of other nations, Sophocles, Shakespeare, Lope, Calderon and Schiller, he declares we are nearer to Sophocles than to Shakespeare, but of the art of Sophocles he says it is for the "cultured few and enjoyment of it is largely due to erudition and superstitious respect." Of Rostand he will have none, speaking of the "jingoism of L'Aiglon and the demimondaine piety of La Samaritaine."

Of heterogeneous entertainments they are but provisional quarters, and we "must not mistake the architect's shed at the foot of the cathedral for the cathedral itself."

Mr. Rolland next proceeds to tell what the People's Theater really demands. "No beauty, no grandeur can take the place of youth and life. . . . Let us try to go to life. . . . My People's Theater is of no party; it is limitless, eternal, universal. . . . Let us put a little of eternity into the fleeting moments of today. . . . The People's Theater must share the people's struggles, their worries, their hopes, their battles."

There are three fundamental requisites of the drama for the people. It must be a recreation, it must be a source of energy, it must be a guiding light to the intelligence,—joy, energy, intelligence. "Our great problem is to bring more light, purer air and better order into the chaos of the soul."

Of all the types of the drama, he gives great preference to the historic. France has neglected her opportunity of creating great historical plays. "We have never written an Iliad, but we

have lived a dozen; the Iliad of Charlemagne, of the Normans, of Godfrey, of Saint Louis, of Jeanne d'Arc, of Henri Quatre, of the Marseillaise, of the Commune," and had the book but waited a little, the greatest Iliad of them all would have been added to the list.

Given the historical drama as the supreme need of the People's Theater, and finding nothing ready to his hand, Romain Rolland himself lights the way for us with two dramas embodied in his book, "The Fourteenth of July and Danton" (Henry Holt & Co.). Rolland has known how to select for his model plays one of the most enthralling events of French history and one of the greatest characters among the great characters that threw their brilliance across the horrors of the revolution. The second of the plays will be considered the finer, perhaps because we are more obsessed by a great character than by

a great event. Some of the same characters appear in both plays. We can never cease to be thrilled by Robespierre, Desmoulins, Marat, Saint-Just, Danton, all those who hovered in the shadow of the great prison at its fall. The play of "The Fourteenth of July" was a disappointment when presented. Such a play would inevitably lack unity and the heart interest so necessary to make a popular appeal.

The play of "Danton" is briefer, tenser, more sustained and soul-stirring. He makes his appeal to us, this great ugly Danton with his bellowing voice, his coarse appetites, his careless joy, his warm heart and his tragic death. We feel the fatality of events—Robespierre sentencing Danton and Desmoulins and he himself already on the road to the guillotine.

These are French plays written for the French people, but they renew our

hope that such drama may be given to our own country. We need an upheaval. We are sick to death of dead plays hauled up out of a dead past. "Danton" would be a gripping sensation to a public nauseated with Lord and Lady Algy plays.

Rolland has plenty of fresh material thrown gratis into his hands. He may yet see his dreams realized, of plays for the people and by the people constructed on majestic lines and played in a theater built according to his finest ideals.

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#### A Diplomat's War Diary.

"The War Diary of a Diplomat" (Dodd, Mead & Co.) by Lee Meriwether, of St. Louis, will be cordially welcomed by St. Louisans, and will be of great interest to the general reader. Mr. Meriwether was Special Assistant to the American Ambassador

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#### VOCAL RECORDS.

- |                     |                            |                    |
|---------------------|----------------------------|--------------------|
| 70123 }<br>\$1.25 } | When I Was Twenty-one..... | Harry Lauder       |
| 45162 }<br>\$1.00 } | After All .....            | Reinald Werrenrath |
|                     | Lonesome, That's All.....  | Lambert Murphy     |
| 45163 }<br>\$1.00 } | How Birds Sing.....        | Charles Kellogg    |
|                     | The Bird Chorus.....       | Charles Kellogg    |

#### RED SEAL RECORDS.

- |                     |  |   |
|---------------------|--|---|
| 64802 }<br>\$1.00 } | Gianni Schicchi—O mio babbino caro.....  | Frances Alda                                |
| \$4.00<br>89088 }   | Samson et Dallia—Je viens celebrer la victoire. (I Come to Celebrate the Victory)..... | Enrico Caruso, Louise Homer, Marcel Journet |
| 74588 }<br>\$1.50 } | Waltz Etude (Piano).....   | Alfred Cortot                               |
| 64798 }<br>\$1.00 } | Clavelitos (Carnations).....   | Emilio De Gogorza                           |
| 75574 }<br>\$1.50 } | Quartet in A Minor—Minuet.....   | Elman String Quartet                        |
| 88601 }<br>\$3.00 } | La Travita—Dite alle giovine.....  | Amelita Galli-Curci, Guiseppe e Luca        |
| 64803 }<br>\$1.00 } | Calling Me Home to You.....  | John McCormack                              |

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## THE *Chickering* AMPICO

You are invited to hear the world's supreme reproducing Piano which plays so that you cannot distinguish it from the original virtuoso whose playing it records.

This instrument, by which many of the world's greatest pianists have had their playing reproduced so that their art may be heard, and at its best, by every lover of music, is demonstrated daily in our music salon.

### A Few of the Selections and Artists Who Play Them

Liebestraum..... Played by Ornstein  
 Dear Old Pal of Mine..... Played by Kmita  
 Rachmaninoff's "Prelude"—  
    Played by Goodson  
 Etude de Concert..... Played by Godowsky  
 Hungarian Rhapsodie No. 13—  
    Played by Ornstein

Sunshine of Your Smile—  
    Played by Kmita  
 Romance..... Played by Bolbay  
 Nocturne, Op. 27..... Played by Buhlig  
 Poor Butterfly..... Played by Kmita  
 There's a Long, Long Trail—  
    Played by Frances

*Famous and Bann Co.*

Entire Block—Olive, Locust, Sixth and Seventh Sts.

Largest Distributors of Merchandise in Missouri or the West.

His official duties carried him to all parts of France, to Italy, and through the islands of Corsica and Sainte Marguerite. While America was still neutral it was the special mission of Mr. Meriwether to inspect the prison camps both civil and military. His reports might have been the dry record of his official task, but Mr. Meriwether has the true artist spirit and has known how to throw into his diary the perception and imagination of an interested traveler. His book is far more than a war diary. The unpretentious title scarcely prepares one for the research,

historical and artistic, which the author made in the lands he visited.

He is particularly interesting in his descriptions of Corsica, an island but little known save as the birthplace of Napoleon. Thrilling, too, is his account of his visit to the battle ground in Italy, where he witnessed those brave Italians tugging up the precipitous snow-covered mountains, keeping the enemy at bay to the wonder and admiration of the world.

That Mr. Meriwether's official duties were thoroughly and conscientiously done is easily evident; that he encoun-

tered bitter privation and hardship; that he was often cold and fatigued to the point of exhaustion goes without saying, yet that he was the man for the job will be the verdict of all into whose hands this volume shall find its way.

France, and especially Paris, was no place for rest or recreation or enjoyment during the bitter years 1914-1918, with its Zeppelin raids and its bombardment by the monster gun seventy-five miles distant. With a remarkable courage and indifference to danger Mr. Meriwether remained faithfully at his post finding time between official duties

to make many keen happy comments on the political situation as it each day presented a new face for contemplation. The book is a flash light on affairs in France, written by one who had the keenness to observe and the gift to relate.

#### Thumb-Nail France.

A small volume by B. Van Vorst, entitled, "A Popular History of France" (Frederick A. Stokes Co.), is commendable as it marks a much-needed departure in history writing. In this book only the salient points in the history of France are given, but these with fidelity and accuracy. It embraces a period from the invasion of the Romans to the present time, and is so condensed, so readable, so instructive, that it is like a guide book to be picked up and read in any short interval of leisure. The book contains two maps and ninety-two illustrations. It will prove invaluable to those of limited leisure wishing to know more deeply and truly the setting of the great gladiatorial combat which for four years raged on the soil of France.

### The World Crisis in Finance

(Continued from Page 277.)

The position of Italy is, perhaps, worse than that of France. For a long time past she has been indebted to foreign nations, chiefly to France, for considerable sums, and during the war she has contracted a further foreign indebtedness of about 600 millions. Upon the financial situation of Austria and Russia it is hardly necessary to dwell. They are hopelessly insolvent for all present purposes of external, or even of internal, trade relations. In both cases, if restoration is looked for, it can only come by vigorous assistance from outside. It is not necessary to make more than a bare reference to the state of Belgium, Serbia, Rumania, Greece and the other minor belligerents. It is obvious that unless the means are found for making good the war damage in these countries, their condition will remain deplorable and they will not be able to repay any part of the substantial sums of money lent to them. The financial position even of the British Dominions is one of considerable anxiety. Even prior to the war, the debt of China to England and America stood at some 700 millions, and a large part of the moneys advanced to the Dominions during the war has gone to her.

The contribution of Germany to the international loan should be on a basis of equality with America and Britain, involving the responsibility for the interest and principal of 1,000 millions. The immediate assumption of this responsibility could doubtless not be effected solely on her own damaged credit. But with America and Britain jointly responsible, the world's investors and bankers would certainly raise no difficulty in accepting the guarantee of Germany for 20 per cent of the loan, together with her joint guarantee for the remainder of it. The other two-fifths of the loan ought to be raised from the other nations, each according to its abil-



ity, France finding 10 per cent, or 500 millions, restored Russia a similar amount, and the minor countries, including the British Dominions and India, subscribing proportionately smaller sums. Nor is there any reason for confining this international loan to the ranks of the belligerent countries. Certain neutral countries, of Europe and South America have made very substantial gains out of the war, their interests are deeply involved in the finance of a sound world-settlement and they may reasonably be invited to participate in a financial project which will have the effect of giving a wholesome start to world-commerce and stability to exchange. A general breakdown of world-credit would be only less disastrous to such a country as Argentina or Spain than to France or Italy. Their position during the war has placed them in a very strong financial state and would enable them without difficulty to make a substantial subscription to the world-loan. The sum here named must, of course, be taken only as a provisional estimate of the needs of the world for the tasks of reparation and debt redemption. If, as is possible, a larger aggregate sum turns out to be necessary, the contribution of each participant country must be proportionately raised. The loan, being secured upon the wealth of practically the whole world, would be the strongest security which the human mind can devise.

♦♦♦

#### The Last Straw

It was at a busy corner in an American city and an office had just taken a young chap in charge for begging. The lad protested that he was a returned soldier, had discarded his uniform, and in a suit of cheap "cits" had looked for a job until he was too hungry and could look no more. "Not a chance for us fellows," he protested. "All the jobs have been filled since we went away. Why, just look at that!" That was the sight of two very pretty girls meeting a few feet away and rapturously kissing each other. "Well what about it?" rasped the officer. "Oh just another case of a woman doing a man's work" sighed the lad who had been "over there."

♦♦♦

#### Handy

Tommy Hodge, who had been apprenticed to Farmer Hicks, had not proved what might be called a conspicuous success, and so when old Mr. Hodge came along one day to ask what progress the lad was making the farmer looked dubious.

"Well," said he, "'t isn't as I want to discourage you or your son either. He don't do nothing wrong—nor nothing at all if 'e can 'elp it. But I will say that, in my opinion, if your son 'ad another hand 'e'd want another pocket to put it in!"—*Tit-Bits*.

♦♦♦

"It says here that a Missouri man boasts that he has an umbrella that has been in his possession for twenty years," said Smith. "Well," replied Jones, "that's long enough. He ought to return it."—*Cincinnati Enquirer*.

### Marts and Money

Despite disagreeable news from Paris, Wall Street folks remain in a hopeful, enterprising state of mind. They cling to the belief that the difficulties will be solved in satisfactory ways. It was, perhaps, with a view to emphasizing their faith in a happy outcome that they have resumed bullish operations in the railroad department, after a dull period of about two months. The revival, strange to say, was preceded and furthered by notable bulges in such issues as Missouri Pacific, Missouri, Kansas & Texas, Texas & Pacific, and St. Louis & San Francisco common and preferred. "Katy" common and preferred were raised four and eight points, respectively, and Texas & Pacific fourteen points. Speculators got so excited over fanciful tales anent the Southern oil boom that they felt all but sure of an early lifting of the "Katy" and Texas & Pacific receiverships.

Their ardor was not chilled by information to the effect that thus far no oil had been discovered along the lines of the T. & P., which company is credited with possession of extensive tracts of proven oil land. The current quotation for T. & P. stock is 48. It contrasts with a minimum record of 14 in 1918, and appears to indicate quite plainly that the insolvency is based on technical rather than on legitimate grounds. This can justly be said even after allowance is made for great expectations in regard to the company's petroleum lands. For "Katy" common and preferred, present values are 10½ and 19, respectively. Last year's low marks were 4¾ and 6½. Up to about two weeks ago it had been generally conceded that the terms of reorganization couldn't possibly be otherwise than unusually severe to stockholders. Latest reports respecting earnings disclosed serious contraction in net results. Pending additional and more intelligent advices about the extent of Southwestern oil fields, it would be somewhat rash to venture opinions as to the consequences of the prevailing excitement relative to the shares of the four companies mentioned, as well as to those of the Atchison, T. & S. F., and of the Southern Pacific.

There's a probability that Rock Island issues, too, may shortly play a prominent part on the Stock Exchange. In the meantime, it will not be amiss to point out that notwithstanding large and steadily growing production in the Casper, Lander and Lusk districts of Wyoming, the common stock of the Northwestern is quoted at only 95, as against 135½ in 1915. The Northwestern is the principal system of transportation in that region, the Burlington being the other. Yet it is a fact that Northwestern common still pays \$7 per annum. Of course it is not overlooked, at least not by far-sighted speculators, that the next five or ten years must witness important discoveries of petroleum, also on the other side of the Rio Grande, where experts have been investigating for some time and confirmed previous affirmative reports.

Conservative students of the market felt gratified with the enlarged inquiry



## The Gimmes Come Home Hungry

That after-school appetite is easily and *safely* appeased with fresh Holsum Bread. It's all wholesome food, thoroughly baked. Delicious. The wax-sealed wrapper insures absolute cleanliness.

Your kiddies will thrive on Holsum Bread.

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AMERICAN BAKERY CO.

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Does not apply to

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**A**FTER five years this statute releases you from certain responsibilities, but Uncle Sam is not restrained by any such limitations.

Individuals, Corporations, Associations and Firms, who make income tax returns to the U. S. Government today, may be called upon years after for explanations or additional facts. Moreover, no memoranda will be accepted; the original records, documents, checks, invoices, etc., must be produced.

It is therefore of vital importance that all such documentary data be kept available as a precaution against possible future embarrassment or loss.

Our Safe Deposit cubic-foot storage plan affords an ideal method whereby these records may be safely, conveniently and economically stored from year to year. Measure the number of cubic feet they occupy—then call us up and find the storage cost per year.

(Main 1583—Central 3225)

### Mercantile Trust Company

Member Federal Reserve System



U. S. Government Protection

EIGHTH AND LOCUST —TO ST. CHARLES

## Central National Bank

Seventh and Olive Streets

Capital - - - - \$ 1,000,000

Deposits - - - - 17,000,000

Commercial Accounts Solicited

Three Per Cent Interest Paid on Savings Accounts and Time Certificates of Deposits

Savings Accounts opened nearly thirty years ago with the Mississippi Valley Trust Company at Fourth and Pine Streets are still on its books. Why not use this Company for your funds?

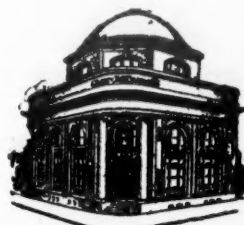
### Mississippi Valley Trust Co.

Member Federal Reserve System  
Capital, Surplus and Profits Over \$8,000,000  
FOURTH and PINE ST. LOUIS

for meritorious railroad stocks, such as Atchison, Baltimore & Ohio, Chicago & Northwestern, Great Northern, New York Central, Southern Pacific, and Union Pacific common and preferred. In some cases, the quoted values represent new high records for 1919. Government control having proved a disconcerting failure, Congress, it is reasoned, will act expeditiously on the first bill demanding a return of the railroads to the *status quo ante* with provision for sanely regulative Federal supervision and fixed rates of minimum return. Satisfaction is found, also, in reports from London that in Great Britain, too, Government control has proved a severe disappointment to all parties in interest, excepting employees. In the face of all this, it appears probable that the enhancement in railroad quotations will become still more noteworthy in the next few weeks or months, in the absence of an accentuation of the tense situation in Paris or startling developments in some other part or parts of our distracted globe.

United States Steel common has advanced from 98½ to 101, preliminarily to the impending quarterly meeting of the Finance Committee. Views as to action on the dividend question are conflicting. It would seem as though it had been concluded in regnant circles that another cut in the common rate would not be likely to cause a sharp fall in the quotation, and that even if three or four points were clipped off, there would be a speedy recovery on purchasing for parties who feel confident of a favorable turn in the steel and other leading industries before the advent of autumn. In some quarters, much stress is laid upon reports that British steel quotations average about \$15 per ton higher than ours, if the exchange rate is taken into consideration. With regard to steel rails specifically, the difference in favor of American producers is estimated at \$35 per ton. Naturally, it is argued that soon or late the material differences in prices must be lead to an important increase in the demand for our products, in spite of the deliberate purpose of the British Government to restrict imports of foreign manufactures to the greatest extent possible.

With regard to stabilization of domestic prices, matters remain in confusion. There are hints that some authorities insist that the industry is drifting into a wide-open market. E. H. Gary's latest words on the subject were neither elucidating nor edifying. The old man has adopted an oracular attitude, apparently. Hopes of a helpful change of attitude on the part of Director-General Hines have not as yet been wholly abandoned. The *Iron Age* continues to comment pessimistically. The quarterly statement of the Republic Iron & Steel Co. reveals a shrinkage of approximately 60 per cent in earnings, when comparison is made with results for the corresponding period in 1918. The copper (metal) market indicates no change for the better. The 1918 report of the Utah Copper Co. showed a net income of \$13,807,000, as compared with a record of \$23,910,000 for 1917. The amount earned on each share of stock was \$11.34, as compared with



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### Liberty Bank of St. Louis

J. L. Johnston, President

Broadway and Pine

Capital and Surplus, \$2,500,000.00  
Member Federal Reserve System.

\$17.66. The Ray Consolidated reported a deficit of \$472,377, after dividends. All the copper companies complain of burdensome growth in operating expenses.

❖

#### Finance in St. Louis.

The past few days witnessed no results of real consequence on the local Stock Exchange. Quotations were maintained at or near previously existent levels. The turnovers were modest in almost every representative case. The banking group was again quiet, if not neglected. Three shares of Bank of Commerce were sold at 125. For obvious reasons, interest in United Railways issues is at low ebb. There was a sale of fifty United Railways preferred

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Certain-tee  
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National  
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L. R., H  
Rocky M  
Scruggs 1  
Do. 2d  
Scruggs

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at 10.25. Independent Brewing 6s, of a total par value of \$10,000, were disposed of at 45. This compares with 48 in March, and with a low mark of 35 in 1918. Fifty shares of Hydraulic Press Brick preferred brought 32.50, twenty Wagner Electric 150, and forty-five Fulton Iron common 45.

#### Latest quotations.

Closing quotations:	Bid.	Asked.
Boatmen's Bank.....	\$117.50	\$100.00
Jefferson Bank.....	90.00	
Mechanics-Am. National.....	246.00	
Nat. Bank of Commerce.....	137.00	
Third National Bank.....	279.00	
United Railways com.....	2.37½	2.50
Do. pfd.....	11.00	12.00
Do. 4s.....	51.00	
St. L. & Sub. 1st 5s.....	92.00	
Fulton Iron com.....	51.50	52.00
Certain-tyed com.....	46.00	48.00
Do. 1st pfr.....		90.00
Rice-Stix com.....	240.00	250.00
Ely-Walker com.....	139.00	150.00
International Shoe com.....	110.00	
Brown Shoe com.....	83.00	84.00
Hydraulic P. Brick com.....	4.50	5.00
Do. pfd.....		34.00
Cities Service pfd.....	78.50	
Ind. Brew. 1st pfd.....	7.12½	10.00
Do. 6s.....	45.00	
National Candy com.....		73.50
Do. 1st pfd.....		105.00
Wagner Electric.....		150.00
L. R., H. S. & W. 4s.....		68.00
Rocky Mt. com.....	38.00	41.00
Scruggs 1st pfd.....	80.00	86.00
Do. 2d pfd.....	80.25	87.25
Scruggs com.....	48.00	

#### Answers to Inquiries.

INVESTOR, Zanesville, O.—(1) Midvale Steel 5s are quoted at 88¾. While they are not yet a high-grade investment, they may be regarded as an appropriate purchase for people who expect at least 5½ per cent on their funds. The Midvale recently cut its dividend from \$6 to \$4 per annum (par value \$50), but it's not believed that it will be necessary to order another reduction. The 5s sold at 100¾ three years ago, and there's good reason for holding that a definite favorable turn in the steel trade should witness a rise to at least 95 in the bonds value. (2) Chicago & Northwestern general 5s are a choice investment, and not dear at 99½, the ruling price.

QUESTION, St. Louis.—Seaboard Air Line preferred, quoted at 18½, seems a tempting long-range speculation. It sold at 58 in 1914 and at 39½ as late as 1917. Holders received \$3 in 1914. The low point last February was 15¾. The stock has not been very active in recent times, but is likely to draw some speculative attention by and by, especially so in view of the high prices of cotton and widespread prosperity in the South. Would recommend retention of certificate.

F. D., St. Louis.—(1) Atchison, T. & S. F. common is essentially an investment stock, though endowed with promising speculative potentialities. The present price of 96 sets a new top since January 1, and cannot be considered inflated if it is borne in mind that the dividend rate, which has been 6 per cent since 1910, could safely be raised to 7 per cent any time. It's both conceivable and probable that in due time the price will be advanced to 110 at least. In 1915, the maximum was 111¼. The absolute high record, 125¾, was fixed in 1909. (2) You should increase your holdings of Greene-Cananea Copper in the event of a further decline. The passing of the dividend has been pretty well discounted.

SUBSCRIBER, Burlington, Ia.—By being patient you will be able to get a much better price, eventually, for your Missouri Pacific. Indeed, it's quite reasonable to expect that the high notch of 38½, reached on the New York curb in 1916, will be eclipsed as soon as Wall Street feels sure of early termination of Government control. Moreover, there's the oil excitement to be drawn into consideration, which has lately lifted M. P. from 23½ to 29¼. It must be remembered, in this connection, that the M. P. owns \$6,525,000 of the stock of the Texas Pacific, as also \$23,703,000 of that company's second mortgage income 5s. T. & P. stock shows a rise from 27½ to 48 since January 21, as a result of optimistic conjectures concerning the company's petroleum properties in West Texas, the total area of which is about six thousand acres. Boring has lately commenced. M. P. has been in liquidated condition since the early months of 1918.

#### Coming Shows

The lead attraction on the Orpheum bill next week will be the United States Naval Jazz Band headed by Ensign J. Moore. These young men were all in the navy and all have their discharge. Secretary Daniels sent them to France where they won favor with the President on his first trip abroad. Other numbers will be Elizabeth M. Murray, who created fame for herself in "High Jinks," "Madame Sherry" and "Watch Your Step," LeMaire-Hayes company with comedy and clever songs; Francis Yates and Gus Reed (female impersonator) in a skit called "Double Crossing;" Marshall Montgomery, ventriloquist; Palfrey, Hall and Brown with song, dance and pantomime; and Mazie King, toe dancer, in a vaudeville offering called "Dance Jingles."

"The Rising Generation," a juvenile act which has played New York City by special permission of the Gerry Society and the mayor, will head the Grand Opera House bill next week; it features Mary Caroline Daniel, the child orator of the West, and Charles Monahan, the famous child yodler. Other numbers will be Gilroy, Haynes and Montgomery, a trio of entertainers well known for their work on the good ship "Nancy Lee," in a new singing novelty which they call "The Deputy;" Fred and Daisy Rial, jugglers; Jack Goldie in "Odds and Ends;" Mlle. de Aures in "The Curtain of Victory;" the Nippon Duo, Japanese singing and piano; Wylie and Blackburn in "Bits of Melody;" McGrevy and Doyle, "A Railroad Sandwich;" Richard Lewis, versatile performer; the Animated Weekly, Town Topics, Sennett and Mutt and Jeff comedies, and the Ditmar Animal pictures.

The Columbia next week will feature "The Follies of Today," a whirl of song and dance starring Rose and Evelyn Bunnin, late of "Ziegfeld's Follies," and Hal Sherman. Other numbers will be Faber and Taylor in a smart comedy called "Going North;" Nell Elsing and company in a comedy sketch; Don Alfonso Zelaya, concert pianist; and the Parrines in a European novelty. The feature picture will be Geraldine Farrar in "The Stronger Bow," a thrilling drama laid in the Pyrenees and in the haunts of the Parisian Apaches. Other films will be "The Little Widow" and Current Events.

The Thyrsus Dramatic Club of Washington University will present J. M. Barrie's "The Admirable Crichton" at the Shubert-Jefferson theatre on May 16 under the direction of Mr. Joseph Solari. The title role will be interpreted by Mr. Morris Carnovsky, who will be remembered for his good work in the leading part in last year's play, "The Clod." Julia Jonah, also of "The Clod" cast, will play "Tweedy," while "Lady Mary" will be played by the Dandelion Queen of the freshman class, Miss Casey Spear. Other members of the cast, all popular in Washington U. circles, are Gertrude Walther, Emerson Conzelman, Adele Grafemann, Mignon Rosenthal, Kenneth MacMath, Dorothy Jackes, Helen Poertnor, Helen Curtiss, Anita Weakley, James Campbell, Israel Treiman, Alfred Sack, Clifford Rens and Irene Mueller.

Smithson—Do you know that Noah was the greatest financier that ever lived? Dibbs—How do you make that out? Smithson—Well, he was able to float a company when the whole world was in liquidation.—Tit-Bits.

When passing behind a street car look out for the car approaching from the opposite direction.

## Take Out Life Insurance for Inheritance Taxes Now

Many a man comes to the realization that a large amount of cash will be needed to clear his estate of Inheritance Taxes when, because of advanced age or impaired health, he is unable to obtain additional life insurance for this purpose.

Protect your estate now by taking out, in addition to your regular line, a life insurance policy to provide a cash fund to be used for all inheritance and other taxes.

Save money by making this policy payable to St. Louis Union Trust Co., trustee, under proper trust agreement.

Any of the officers of our Trust Department will be glad to go over the matter with you and show you the figures.



## St. Louis Union Trust Co.

Fourth and Locust

Oldest Trust Company in Missouri

Capital and Surplus \$10,000,000.00



Members Chamber of Commerce Will Note that This Theatre Is Directly Opposite Your Headquarters.

2:15 TWICE TODAY 8:15

Jack Norworth | Mabel McCane & Co.

Smith & Austin—Hampton & Blake—Dorothy Brenner—Ramsdell & Deyo—Garcinetti Brothers

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Matinees, 15c-50c

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## RIALTO

15c  
25c

Grand Av.  
at Olive St.

Today, 2:30 to 5-6:30 to 11

SANDMAN'S HOUR

and Four Other Acts

MAE MURRAY

in "The Delicious Little Devil"

## COLUMBIA, 15c-25c

Where Everybody Goes.

VAUDEVILLE-PICTURES.

Daily, 11 to 11

### BOBKER ARABS

Barbier-Thatcher Co., DeCoursey Trio, Fox & Ingraham, Wylie & Blackburn

MABEL NORMAND in "The Pest"—Better than "Mickey"

Mr. and Mrs. Sidney Drew in "The Amateur Liar"

Current Events and Comedies

## AMERICAN

SUNDAY NEXT AT 2:30 P. M.  
1 WEEK ONLY  
TWICE EACH DAY  
SEATS THURS.

\$1.00 Mat. Today; Sat. Mat. 25c-\$1.50; Nights 50c-\$2  
Mr. and Mrs. Coburn Present

### DE WOLF HOPPER

In the Bairnsfather Comedy with Music

### THE BETTER 'OLE

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## THE END OF THE ROAD

A Motion Picture Drama for Women and Girls

Nights 25c-\$1. Mats. 25c-50c



## Ready—on the Roof

The Statler Roof Garden—enlarged, redecorated and made even more attractive than last year—opens Monday.

Dancing after 10:30 p. m.; enlarged orchestra plays lunch, dinner and supper—special concerts Sundays 7 to 9 p. m.; fixed-price dinner (\$1.50) Thursday and Sunday evenings.

### **HOTEL STATLER ROOF GARDEN**

**Opens  
Monday  
May 5<sup>th</sup>**

#### **Washington University Glee and Mandolin Clubs IN CONCERT**

**FRIDAY EVENING, MAY 9th (Ninth), 8:15**

#### **MOOLAH TEMPLE**

**All Seats \$1.00**

**Lindell and Vandeventer**

*Seats on Sale at Keiselhorst's, 1107 Olive St.*

#### **FOREST PARK HIGHLANDS THE BIG PLACE ON THE HILL OPENS SUNDAY, MAY 4TH**

Big Vaudeville Show the Novel Attraction  
400,000 Gallon Swimming Pool

Popular Priced Restaurant  
Mammoth Dance Floor  
Many Other New Features

*The Best Place to Spend the Day With the Family*

**Take Market Street, Taylor or Laclede Cars Direct to Gates**

#### **STANDARD BURLESQUE MATINEE DAILY PACE MAKERS**

**Next—JACK REID'S RECORD BREAKERS**

#### **GRAND OPERA HOUSE 15-25c**

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NINE ACTS OF GOOD VAUDEVILLE AND PICTURES  
E. MERIAN'S SWISS CANINE ACTORS

in a screamingly funny play  
**THE TERRITORIALS QUARTERED, PLAYED BY 50 DOGS  
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**Bevo is a part  
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it makes good  
sportsmen and  
more enjoyable  
sport >>> good  
fellowship, health  
and refreshment  
>> best to train  
on and gain on.**

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*The all-year-round soft drink*

**ANHEUSER-BUSCH  
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**Next Week—HIP HIP HOORAY GIRLS**